

261—102.4(82GA, HF829) Program funding.

102.4(1) The maximum award shall not exceed \$100,000 for a single project.

102.4(2) Funds may be used for applications development, software, materials, supplies and equipment, creation of marketing materials, legal and consulting costs, or other business expenses deemed reasonable and appropriate.

102.4(3) No program funds shall be used for university overhead expenses or for any work that was conducted by an applicant company or any third-party consultant prior to the term of the contract.

102.4(4) Financial assistance shall be awarded to projects that will result in technologies being developed as commercial products for sale by Iowa companies rather than as custom applications for proprietary use by a participating firm.

102.4(5) The forms of financial assistance may consist of, but not be limited to, loans, forgivable loans, grants and such other forms of assistance the board deems appropriate and consistent with the needs of a given project.